

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA

IN RE:) CHAPTER 7 Case No. 23-00484
)
BDC Group, Inc.) Adversary Case No. 25-09041
)
)
Debtor(s).) NOTICE OF AND MOTION FOR
) COMPROMISE OR SETTLEMENT
) OF CONTROVERSY WITH
) ALLIANZ LIFE INSURANCE
) COMPANY OF NORTH AMERICA
) (ONLY).

The undersigned Trustee has entered into a compromise or settlement of controversy and moves the court to approve the following:

The case trustee has brought an Adversary Proceeding to recover payments made by the Debtor to Allianz Life Insurance Company of North America (“Allianz Life”). After discussions, and evaluation of the asserted defense(s), the parties have agreed to settle the legal dispute for \$6,739.19 (the “Settlement Payment”), to be paid upon entry of a Court Order approving this settlement. The Settlement Payment will be held by the Trustee pending final disposition of the appeal in the Federal District Court, NDIA.

The trustee will dismiss, with prejudice, Allianz Life from this Adversary Proceeding. Additionally, any and all claims against Allianz Life relating to the allegations in the complaint, the Settlement Payment, the Adversary Proceeding, the Debtor, or the Debtor’s bankruptcy are forever barred in their entirety.

In light of the uncertainty of litigation, the legal issues involved, and the additional time and expenses involved in prosecuting the Adversary Proceeding as against Allianz Life, the Trustee submits that this recovery as proposed herein is fair and reasonable.

NOTICE IS HEREBY GIVEN that objections must be served on the undersigned trustee, the United States Trustee, 111 7th Avenue SE Box 17, Cedar Rapids, Iowa 52401, debtor(s), debtor(s) counsel and filed with the Clerk of Bankruptcy Court at 111 7th Avenue SE Box 15, Cedar Rapids, Iowa 52401 on or before 4:30 p.m., August 18, 2025.

NOTICE IS FURTHER GIVEN that timely filed objections will be set for hearing by separate notice. If no objections are filed, a separate order will enter.

I hereby certify that on this date a copy of this Notice and Motion was served on the U.S. Trustee, debtor(s), debtor(s) counsel, and all creditors or other parties-in-interest who have filed a request for notice pursuant to Local Bankruptcy Rule 2002-1(b).

DATED: July 28, 2025.

/s/ Renee K. Hanrahan _____
Renee K. Hanrahan, Chapter 7 Trustee
P.O. Box 1088
Cedar Rapids, IA 52406-1088
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NOTE: Service List/Clerk’s Mailing Matrix attached